

Dexter, Michigan
Downtown Development Authority

MEETING NOTICE

FEBRUARY 16, 2012
7:30 AM

DEXTER SENIOR CENTER
7720 ANN ARBOR STREET
DEXTER, MICHIGAN 48130

Dexter Downtown Development Authority

Meeting Agenda

January 19, 2012 <> 7:30 AM

Dexter Senior Center

7720 Ann Arbor Street

Dexter, MI 48130

1. Call to Order:
2. Roll Call

Bellas, Rich	Brouwer, Steve	Covert, Tom
Darnell, Don	Finn, Doug	Jones, Carol
Keough, Shawn	Lundy, Dick	Model, Fred
O'Haver, Dan	Schmid, Fred	Willis, Randy
3. Approval of Minutes from January 19, 2012:
4. Approval of Agenda:
5. Arranged Audience Participation:
6. Non-Arranged Citizen Participation:
7. Treasurer's Report: **SENT IN SEPARATE EMAIL**
 - a) Invoices: None
 - b) Approval of Treasurer's Report:
8. Correspondence / Communications:
 - a.) Department of Treasury-Qualifying Statement Approval
This simply means that the DDA can issue bonds.
 - b.) Copy of Annual Report-published February 9, 2012
9. Action Items:
 - a.) Acceptance of the 2010-2011 Audit. Copies of the Audit will be available at the meeting.
10. Discussion Updates:
 - a) Mill Creek Park Update. Taken from Allison Bishop's report dated 2-8-12: Piling installation should be complete the week of February 6th, and the week of February 13th we will see boardwalk construction, which is anticipated to take 4 weeks. At the beginning of March (weather dependent) we will begin to see additional earth work, including excavation of the southerly rain garden and preparation for the installation of the remaining rock outcroppings and pathways. Landscaping will take place in April or May, depending on the weather

and the ability to complete the excavation work. The stairway from Warrior Creek Park to Alpine Street near the Library will begin in April.

b.) B2B/Subdivision Connector Update. Taken from Ms. Bishop's report dated 2-8-12: The roof and railings are installed. The project area will be cleaned up over the next few weeks and the project will be complete except for a few minor items that will be completed in the summer. A soft Grand Opening will take place on Friday, February 24, 2012 at 4 pm at the entrance of the pathway within Warrior Creek Park. The Library meeting room will be used in case of in climate weather. Please mark your calendar to join representatives from the Village and County Parks in celebrating the opening of the pathway and walking the pathway for the first time.

c.) Old DAPCO Site Redevelopment- Jim Carson, Shawn Keough, Allison Bishop and Donna Dettling met with Jim Houk and Rhett Gronewelt on February 1, 2012 to review and confirm the next step in this process. Work on the Economic/Market Feasibility Analysis will be completed over the next several weeks.

11. Village Reports:

- a) President
- b) Staff Support Update

12. Chairman's Report:

13. Non-Arranged Citizen Participation:

14. Adjournment:

Dexter Downtown Development Authority

January 19, 2012 <> 7:30 AM

Dexter Senior Center
7720 Ann Arbor Street
Dexter, MI 48130

MINUTES

1. Call to Order: Called to order at 7:32 by Past President Fred Schmid.

2. Roll Call

Bellas, Rich	Brouwer, Steve-ab	Covert, Tom
Darnell, Don-ab	Finn, Doug	Jones, Carol
Keough, Shawn	Lundy, Dick-ab	Model, Fred-ab
O'Haver, Dan-ab	Schmid, Fred	Willis, Randy

Also in attendance: Donna Dettling, Dexter Village Manager.

3. Approval of Minutes from December 15, 2011: Motion by Shawn, second by Rich to approve the minutes of December 15, 2011 as presented. Motion carries.

4. Approval of Agenda: Motion by Shawn, second by Rich to approve the agenda as presented. Motion carries.

5. Arranged Audience Participation: None

6. Non-Arranged Citizen Participation: None

7. Treasurer's Report:

a) Invoices: #3002105 from US Bank for Bond Service in the amount of \$500 and #41549 from Post, Smyth, Lutz & Ziel in the amount of \$1500 for the Annual Audit. Motion by Rich, second by Randy to approve the payment of the invoices for a total amount of \$2000. Motion carries.

b) Approval of Treasurer's Report: Motion by Rich, second by Randy to accept the Treasurer's Report for January. Motion carries.

c) Budget Amendment: Motion by Tom, second by Shawn to amend the budget by removing the 2001 Bond (\$85,700) and replace with the 2011 Refunding bond (\$81,000) and increase bond fees by \$1000. Motion carries.

8. Correspondence / Communications: None

9. Action Items:

a) Arts, Culture and Heritage Committee, request for a DDA representative to serve on an Art Selection Committee. Motion by Tom, second by Randy to appoint Rich Bellas as the DDA representative to the Art Selection Committee. Motion carries.

10. Discussion Updates:

a) Mill Creek Park Update – doing what they can do at this time and working at the edge of Jeffords. The Border to Border Trail to the west side is basically constructed; need to put on the roof under the trestle and the railing. The trail should be open in the spring.

b) Old DAPCO Site Redevelopment Team – trying to give some direction and looking to have renderings of what could happen to the space in both the immediate and future. Discussion followed on the possible uses of the space and timing of the project.

11. Village Reports:

a) President – Shawn reported on the Regional Fire Board meeting and that 3 of the 4 entities are comfortable with the interlocal agreement and need to work more on the issues that Webster Township have. The Cityhood Hearing was attended by 75-80 people but not a lot of people spoke. Shawn talked of the process now that the Village faces.

b) Staff Support Update – Donna reported that the audit is done. DDA will get a copy of the Audit at the next meeting.

12. Chairman's Report: Fred raised the question regarding attendance at the meetings and procedures.

13. Non-Arranged Citizen Participation: None

14. Adjournment: Motion by Doug and second by Shawn to adjourn the meeting at 8:12 AM. Motion carries.



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

ANDY DILLON
STATE TREASURER

January 19, 2012

APPROVAL
Municipality Code 817541
Fiscal Year Ended 06/2011

Dear Chief Administrative Officer:

Thank you for submitting a qualifying statement for the DEXTER VILLAGE DOWNTOWN DEVELOPMENT AUTHORITY to the Michigan Department of Treasury dated 12/21/2011. Based upon the information provided in the qualifying statement, we have determined that the DEXTER VILLAGE DOWNTOWN DEVELOPMENT AUTHORITY is in material compliance with the criteria identified in section 303(3) of Public Act 34 of 2001.

The DEXTER VILLAGE DOWNTOWN DEVELOPMENT AUTHORITY is now authorized to issue municipal securities under this act without further approval from the Department. This authorization will remain in effect for 6 months plus 30 business days after the end of your next fiscal year, or when the Department has made a new determination, whichever occurs first.

Within 15 days after the issuance of a municipal security, you will need to file with the Department the enclosed Security Report and the documents required in section 141.2319 of Public Act 34 of 2001. Please mail them to the Municipal Finance and Systems Review Section of the Local Audit and Finance Division at P.O. Box 30728, Lansing, Michigan 48909-8228.

If you have any questions, contact the Division at (517) 373-0660.

Sincerely,

A handwritten signature in cursive script that reads "Frederick Headen".

Frederick Headen, Director
Bureau of Local Government Services

Enclosures

**Village of Dexter
Washtenaw County, Michigan
Downtown Development Authority**

ANNUAL REPORT
For the fiscal year ending June 30, 2011

Revenue

Tax Increment Revenue	\$	396,245
Interest	\$	2,159
Other	\$	-
Total:	\$	<u>398,404</u>

Expenditures

Community Development	\$	49,947
Debt Service - Principal	\$	50,000
Debt Service - Interest	\$	253,929
Capital Outlay	\$	-
Total:	\$	<u>353,876</u>

**Excess (Deficiency) of
Revenues Over Expenditures**

\$ 44,528

Fund Balance

Fund Balance - July 1	\$	269,977
Change in Fund Balance	\$	44,528
Fund Balance - June 30	\$	<u>314,505</u>

Outstanding Debt

Principal	\$	4,222,000
Interest	\$	3,489,808

DDA Taxable Value

\$ 24,518,756

Less Initial Assessed Value

\$ (7,807,300)

Captured Taxable Value

\$ 16,711,456

Tax Increment Revenue Levied

Village of Dexter	\$	233,254
Scio Township	\$	17,490
Dexter District Library	\$	21,474
Scio Township LPC	\$	9,081
Washtenaw Community College	\$	62,580
Washtenaw County	\$	52,782
	\$	<u>396,661</u>

Number of Jobs Created

8

Project Status

Monument Park Building - Complete
Jeffords Parking & Forest Street - Complete
Jeffords Street and Mill Creek Plaza - Complete
Maintenance - Ongoing

Other Related Projects

Submitted by: Village of Dexter DDA, Steve Brouwer, Chairperson
Published: February 9, 2012, Dexter Leader